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Interested in Plan 3?

Every January qualified Plan 2 members of PERS, SERS and TRS have the opportunity to transfer to Plan 3.

To learn if you are eligible and to find information about both plans, visit: www.drs.wa.gov.

DRS annual reports earn recognition

For the eighth year in a row, the Government Finance Officers Association honored the DRS *Comprehensive Annual Financial Report* with a Certificate of Achievement for Excellence in Financial Reporting. This award represents the highest form of recognition for public employee retirement system accounting and financial reporting.



The DRS 2002 *Summary Annual Financial Report* also earned an outstanding achievement award from the association.

Evaluation criteria included creativity, presentation and reader appeal.

November is open enrollment for Dependent Care Assistance Program

Washington's Dependent Care Assistance Program (DCAP) allows state government and higher education employees to reduce their taxable income while paying for dependent care costs.

How does it work?

Participants set aside a predetermined portion of their earnings each pay period before federal income tax and Social Security taxes are computed. The dollars are then used to reimburse the participant for dependent care costs.

Flexibility improves program

Changes to Internal Revenue Service (IRS) regulations have made the rules more liberal regarding midyear changes. Annual election adjustments are now allowable

See DCAP open enrollment page 4



Retirement Outlook is published by the Washington State Department of Retirement Systems. The agency administers the following retirement systems for public employees throughout Washington State:

- Public Employees' Retirement System (PERS)
- Teachers' Retirement System (TRS)
- School Employees' Retirement System (SERS)
- Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF)
- Washington State Patrol Retirement System (WSPRS)
- Judicial Retirement System (JRS)
- Judges' Retirement Fund

DRS also administers the Deferred Compensation and Dependent Care Assistance Programs.

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Retirement Outlook is available to members in alternate formats. For more information contact the editor at (360) 664-7097.

DCP welcomes new administrator

DRS is pleased to announce the recent appointment of Dorothy E. Bailey to the position of Deferred Compensation Program (DCP)

Plan Administrator. Ms. Bailey comes to DCP with more than 20 years of experience in defined contribution plan administration and employee benefits. She has a strong knowledge of the legal and regulatory environment surrounding benefit and investment plans.

Ms. Bailey's broad private sector background has helped her manage successful systems conversions and changes in business focus. Her experience and reputation have garnered her invitations to speak at many forums. She has also published articles on retirement plans and planning in the *Seattle Times* and professional publications. Ms. Bailey holds a Qualified Plan Administrator designation from the American Society of Pension Actuaries and is a Certified Paralegal.



Educational employee annual statements out in November

School district and higher education employees will receive their annual statements in November. Employees will see a new and improved version of the statement, redesigned earlier this year in response to members' comments and suggestions. The annual statement highlights retirement plan features, describes retirement rights and benefits, and provides important information for retirement planning.

The statements reflect service credit and contributions reported during the fiscal year (July 1, 2002 – June 30, 2003) for Teachers' Retirement System (TRS) Plan 1, and during the school year (Sept. 1, 2002 – August 31, 2003) for:

- TRS Plan 2
- School Employees' Retirement Systems (SERS) Plan 2
- Public Employees' Retirement System (PERS) Plans 1 and 2

All Plan 3 members receive service credit information in their annual statement and should refer to their quarterly defined contribution statements for their account balance information. DRS sends annual statements to all active members through their employers. Inactive members may request annual statements by contacting DRS.

Plan ahead for your retirement

DRS offers *free* all-day seminars to help you plan ahead for your retirement.

Seminars run from 8 a.m. to 5 p.m., and include presentations by experts in financial planning, estate planning, health insurance and Social Security. Seminars include retirement plan workshops that help explain your DRS-administered retirement plan. Workshops are 60 to 90 minutes in length and cover service credits, retirement eligibility, benefit calculations, payment options, and other plan-specific information. You may attend the all-day seminar, or just your plan's workshop (seminars include the workshops, so no need to register for both).

Seminar time: 8:00 am - 5:00 pm Workshop times are different for each plan						
	Plan 1		Plan 2		Plan 3	
	Begin	End	Begin	End	Begin	End
PERS	1:00 p.m.	2:30 p.m.	11:15 a.m.	12:45 p.m.	11:15 a.m.	12:45 p.m.
SERS			11:15 a.m.	12:45 p.m.	11:15 a.m.	12:45 p.m.
TRS	1:00 p.m.	2:30 p.m.	11:15 a.m.	12:45 p.m.	11:15 a.m.	12:45 p.m.
LEOFF	11:15 a.m.	12:25 p.m.	12:30 p.m.	1:30 p.m.		
WSPRS	1:35 p.m.	2:35 p.m.				

How to register:

First decide if you'll attend an all-day seminar or just one workshop and follow the instructions below.

- **Online:** Register via the Internet at www.drs.wa.gov and click the "Seminar Schedule" button in the upper right corner below the DRS banner. Follow the instructions on the screen to register for the session of your choice.
- **By telephone:** Call 1-888-711-6676 or (360) 664-7300 in the Olympia area. Hearing impaired members may call the TDD line toll-free at 1-866-377-8895 or (360) 586-5450 in the Olympia area.
- **By E-mail, US mail, or campus mail:** Send your registration by E-mail to Register@drs.wa.gov or by US mail to PO Box 48380, Olympia, Washington, 98504-8380, or by campus mail to Mailstop 48380. Include the seminar or workshop date and location, your retirement system and plan, your name, home mailing address, daytime phone number, employer, and any special needs you may require to accommodate a disability. If your spouse or partner will attend with you, include his/her name. If the spouse or partner is a member of a Washington State retirement system, also include their system and employer.

Seminar and Workshop Locations & Dates

January - April 2004

Longview	January 24
Bremerton	January 31
Tumwater*	February 28
Seattle*	March 20
Mount Vernon	March 27
Spokane	April 3
Ellensburg	April 17

*** NOTE:** All seminars include PERS, SERS and TRS workshops. Shaded locations with an asterisk (*) also include LEOFF and WSPRS workshops.

Comments from recent seminar participants

"Very good seminar. Should be attended early in a person's career so he or she can plan ahead and really be prepared for retirement."

"I learned quite a bit about some 'nuts' and 'bolts' issues that were important to me. Without the session, I would have been unaware of specific issues that I have to resolve prior to retirement."

"This was a great seminar and the information will be great help for planning."

**This newsletter is delivered in bulk to employers.
Changes to affixed mailing labels should be directed to your employer.**

DRS exceeds customer service goals

Guided by the vision statement, 'Delighted Customers, Proud Staff,' DRS met or exceeded every customer service goal for the fiscal year that ended June 30, 2003.

Goal	Complete requests for retirement estimates within five days.	✓	Completed requests in an average of 3.07 days.
Goal	Respond to 90 percent of routine correspondence within five days.	✓	95.6 percent of the 7,666 pieces of routine correspondence responded to within five days.
Goal	Provide service to members visiting DRS within four minutes of their arrival.	✓	Averaged a wait time of 2.39 minutes for 597 walk-in customers.
Goal	Answer 90 percent of incoming phone calls within 30 seconds.	✓	94.2 percent of the 220,931 incoming customer calls answered in 30 seconds or less.

Don't miss PEBB open enrollment

Public Employees' Benefits Board (PEBB) open enrollment runs from October 20 through November 30, 2003. During open enrollment PEBB enrollees can change their plans or add an eligible dependent without showing loss of other health coverage. Changes will take effect January 1, 2004.

More information on open enrollment and upcoming changes in 2004 will be posted on the PEBB Web site at www.hca.wa.gov. The Health Care Authority administers PEBB benefits. Enrollees with questions can contact PEBB at 1-800-200-1004.

DCAP open enrollment from page 1

when an employee experiences a significant change in day care expenses or moves to a new day care provider.

Will it help me?

You can determine your additional tax savings under DCAP compared to the IRS' Child and Dependent Care Tax Credit by reviewing *DCAP's Tax Savings Tables* booklet. The booklet and

additional DCAP information are available on the DRS Web site: <http://www.drs.wa.gov>.

Open enrollment for DCAP is during November of each year for the following calendar year. New employees can enroll within 60 days of employment. If you have questions about DCAP, call the Deferred Compensation Program at 1-800-423-1524 and select option 4.